

Message Text

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71-62

ACTION EUR-12

INFO OCT-01 ISO-00 AID-05 CEA-01 CIAE-00 COME-00 EB-07

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PASS CEA, TREASURY AND FRB

E.O.11652: N/A

TAGS: ECON, OECD

SUBJECT: REQUEST FOR INTERNATIONAL BANK FOR RECONSTRUC-
TION AND DEVELOPMENT (IBRD) OBSERVER STATUS AT
EPC WP-2 MEETINGS ON GROWTH PROSPECTS

REF.: OECD PARIS 25679

1. IN INFORMAL CONTACT WITH MISSION, OECD SECRETARIAT (BOLTHO) PASSED ON IBRD REQUEST FOR REPRESENTATION AS OBSERVER AT MEETINGS OF EPC'S WP-2 DEALING WITH MEDIUM-TERM GROWTH PROSPECTS AND POTENTIAL. (FYI: BOLTHO STATED THAT PURPOSE OF TAKING INFORMAL SOUNDINGS ON REACTIONS TO IBRD REQUEST BEFORE CIRCULATION OF FORMAL LETTER TO DELEGATIONS WAS TO AVOID SITUATION WHICH AROSE IN CONNECTION WITH SIMILAR ECE REQUEST, SEE REFTEL.)

2. REQUEST IS AT IBRD INITIATIVE AND COMMUNICATED TO OECD BY ATILLA KARAOSMANOGLU OF BANK STAFF (MEMBER OF MCCracken GROUP), AND IS EXPLAINED ON BASIS OF RELEVANCE TO IBRD'S STUDIES OF LDC'S PROBLEM OF KEEPING ABREAST OF INDUSTRIALIZED COUNTRIES' PROSPECTIVE GROWTH RATES.

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3. SINCE IBRD IS ALREADY REPRESENTED AS OBSERVER AT EPC

PLENARY MEETINGS, DECISION TO ALLOW REPRESENTATION IN
SIMILAR CAPACITY AT WP-2 COULD BE MADE BY WP-2 ITSELF
AND WOULD NOT REQUIRE ACTION BY OECD COUNCIL. IBRD HAS
NOT BEEN OBSERVER AT PREVIOUS WP-2 MEETINGS, EXCEPT
APPARENTLY ON AD HOC BASIS WHEN ISSUES RELEVANT TO LDC'S
(I.E. COMMODITY PRICES, OCTOBER 22-23, 1973) WERE DIS-
CUSSED.

4. COMMENT: MISSION SEES NO COMPELLING REASON TO DENY
IBRD REQUEST.

5. ACTION REQUESTED: MISSION WOULD APPRECIATE EARLY
WASHINGTON RESPONSE TO IBRD REQUEST.
TURNER

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